RBST

Rare Breeds Survival Trust

ANNUAL REPORT

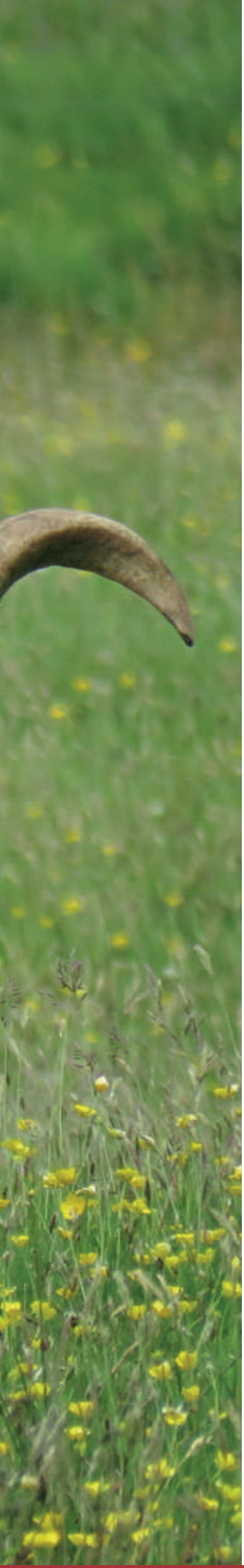
AND FINANCIAL STATEMENTS 2017

#GoNative

Charity registration number: 269442 Company registration number: 1204694

#GoNative

Boreray ram



RBST
Rare Breeds Survival Trust

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Cover photo:
Clydesdale stallion
Photo: Phil Wilkinson

RBST at a glance

RBST monitors native farm breeds:

We monitor the number of rare and native breeds. Every year we collect data from breed societies and use the number of animals registered in a year to estimate the total number of breeding females. From this we produce our annual Watchlist.

We monitor threats to breeds. Other factors can threaten our breeds such as inbreeding and geographical concentration. We monitor and try to reduce these.

RBST saves native farm breeds:

We save genetics in our Gene Bank. We collect genetics from animals, usually semen from males but also embryos. This is our insurance policy. If a breed were to become extinct, we can use this store to revive a breed.

We save animals. In emergencies, RBST will buy genetically important stock and place it in approved breeding centres.

RBST promotes native farm breeds:

We promote the breeding and registration of rare and native breeds. Together our staff, members and support groups provide a network of knowledge to support and encourage breeders.

We promote the use of rare and native breeds for food, fibre and conservation grazing.

#GoNative

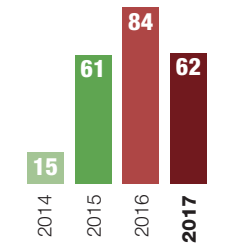
100+ Breed Societies Engaged

27 Volunteer Support Groups

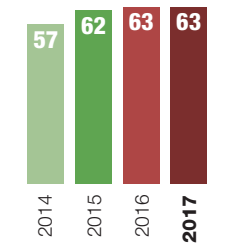
500+ Volunteers

22 Approved Farm Parks & City Farms

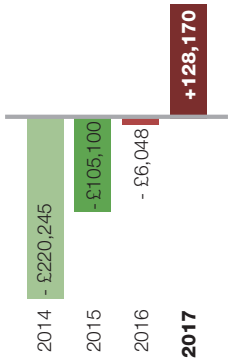
5300+ Members



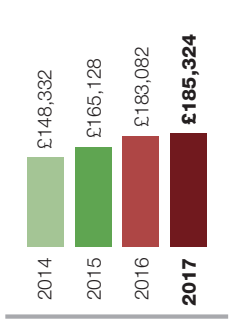
Additions to the RBST Gene Bank



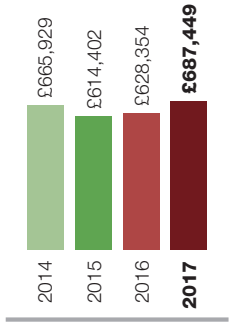
Native breeds classified rare



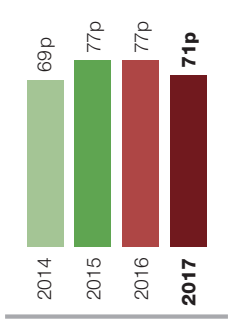
Operating deficit/surplus



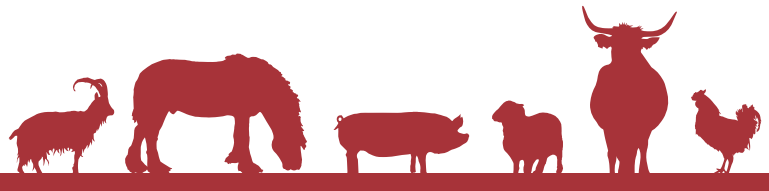
Membership income



Expenditure



Charitable activity spend from each £1



Gail Sprake
Chairman

A message from our Chairman

It gives me great pleasure to commend this report to you.

The annual report is necessarily only a snapshot of what has been achieved in the course of the year, but it highlights unequivocally the importance, depth and range of the work that is carried out in the name of RBST.

This report can highlight only a small number of outstanding examples of activities, individuals and new initiatives. They are the 'tip of the iceberg': in the past twelve months our members, staff, trustees, volunteers, supporters and donors have worked together to secure a stable future for our native breeds.

We have enjoyed the sustained enthusiasm of our Patron HRH The Prince of Wales and of our President, Jimmy Doherty, and we remain grateful for their ongoing support and genuine interest.

We have launched, in the presence of our supporters and partners, the National Gene Bank in order to take us to new levels and push the boundaries of genetic conservation and science.

We have rejoiced with the recipients of the annual Marsh Awards on the presentation of Lifetime Achievement, Support Group Volunteer of the Year and Genetic Bio-Diversity awards.

We have marvelled at the variety and diversity of entries in the "Go Native with a Banger" sausage competition.

We have celebrated with the Young Shepherds of the Year, taking comfort from the knowledge that there is without doubt a new generation of skilled shepherds.

We have marvelled at the diverse range of imaginative skills on display within the Woolly Fashion Show, proving that there are unique and niche markets for our diverse breeds.

And we have smiled at the reaction of London visitors as they came across our animals grazing in Green Park with the backdrop of Buckingham Palace.

Monitoring, saving and promoting the UK's rare and native farm livestock breeds is the purpose that drives us all.

Since the inception of RBST 45 years ago, we can proudly and correctly claim that no breed has been lost. But this work is by no means complete, and a closer study of the Watchlist indicates a dramatic decline in the number of registrations of many of our pig and equine breeds.

During this period of political uncertainty, and with Brexit negotiations and discussions ongoing, it is vital our voice is heard, and crucial that our native breeds are integral to new agricultural policy.

Over the course of the past four years we have ensured that confidence, trust and reputation have been rebuilt and maintained. Together with my fellow trustees we have responsibility to ensure that the Trust is well governed, with a sustainable future, whilst meeting our charitable objectives. I am therefore pleased to report that a new strategy will support and enable RBST to aspire to new challenges in order to deliver the objectives and the exciting work that lies ahead.

Our native and rare breeds of farm livestock and equines are relying on us to make a difference, to ensure that these heritage breeds are still here for our children, and our children's children – there is no room for complacency. And, thinking financially, as a charity, we exist in a competitive climate where all charities find themselves working harder to sustain the income needed in order to continue their vital work.

I would like to conclude by taking this opportunity to thank our members and our supporters, whose ongoing generosity enables us to continue our vital work, and to offer sincere thanks to our dedicated staff and my fellow trustees for their unfailing commitment to our cause.

British White cattle

Tom Beeston
CEO

A message from our Chief Executive Officer

In the three years up to 2017, RBST invested in consolidating its base to ensure that, as the UK's only charity dedicated to the future of its native livestock breeds, we are truly fit for purpose. A year of progress has now set the scene for RBST to move onto greater things.

Our 2017 year was successful in continuing the Trust's work and the following pages give more details on our achievements and current plans, with highlights summarised below.

Key to our success now, and in the future, is engaging with as wide an audience as possible to ensure that our #GoNative campaign is understood and supported. We have been active at many shows working on this with the aid of Support Groups and volunteers.

We are working hard to make our voice heard in Government circles: a key action has been our written submission to the Parliamentary Environment, Food and Rural Affairs Select Committee making the case for the protection of our native breeds as part of mainstream agricultural policy, in preparation for Brexit.

To enable rare breeds to thrive, we need people asking for them, so we need to educate consumers, particularly butchers and chefs, creating a virtuous circle of supply and demand with such events as the #GoNative with a Banger event. Our President, Jimmy Doherty, has been a great help in encouraging us to think about new audiences.

We have also appointed two new RBST Ambassadors to help us in our efforts: Cyrus Todiwala is now RBST Chef Ambassador and John Wilkes has become RBST North America Ambassador. Along with Peter Hayford for poultry, we are fortunate in having them to help take our message into their individual spheres of influence.

With over 200 additions to the Gene Bank over the past three years, we have undeniably upped our game. However, to fill and maintain the Gene Bank as planned, we need to double our efforts and, more critically, source the money to do that.

We have been working on increased funding from new sources. We currently receive no Government nor lottery funding, which needs to change: we have spent eighteen months developing a lottery funding bid and will continue this and other efforts. We also need to increase contributions from corporate partners and sponsors by increasing understanding of the importance of the work we do and have started our Raising the Bar Project to achieve this.

Towards the end of the year, the Trustees tasked the executive with a major strategic review, to develop an action plan for RBST's future. Their requirements include:

- *Increased delivery* in the areas of conservation, science and education
- *Increased awareness:* building on our profile to engage with a wider audience
- *Increased income:* we need to generate an income of over £1 million each year to meet our delivery aims and the plan must enable us to achieve this quickly.

When agreed, the new strategy will aim to build on our past work and focus it to achieve more measured results. RBST's actions need this focus to ensure that our native rare breeds not only survive in the future but thrive.

#GoNative

Achievements & performance in 2017

In this section we outline a selection of our top line achievements for 2017.

MISSION 1: MONITORING NATIVE FARM BREEDS:

Every year we collect data from breed societies and use the number of animals registered in a year to estimate the total number of breeding females. From this we produce our annual Watchlist.

Watchlist 2018-19: A reflection of hard work

The 2018 Watchlist reflects hard work carried out – and hard work still to come. Thanks to the efforts of a great number of dedicated breeders and breed societies, the 2018 Watchlist indicates largely stable and increasing trends across our rare native breeds, but challenges remain.

The Watchlist figures four registrations in 2017 remind us that there is no room for complacency as a number of our native breeds are hitting danger levels with pig and equine populations remaining at very low levels. Such low numbers increase the risk that we will lose genetic diversity and could even mean that we lose entire breeds within the foreseeable future.

We also see a change of status for Welsh Mountain Pedigree Section sheep and British Friesian cattle, both of which come onto the Watchlist for the first time.

Although their populations remain at very low levels, the year did see a welcome stabilisation for many equine breeds, with breeders, breed societies and owners working hard to emphasise the versatility of our native horses and ponies.

A similar situation applies to pigs, which after a worrying period of decline also seem to have stabilised. However, with populations remaining low, genetic diversity is particularly at risk and breeders, breed clubs and the British Pig Association are working to ensure that valuable genetics are not lost.

For our two goat breeds, the picture is a positive one and native cattle breeds continue to prove they have a market and a ready place in modern agriculture. In 2017, only British White cattle registrations demonstrated a sustained decrease.

The UK's incredible number of native sheep breeds provide a source of unparalleled genetic diversity to the national flock and 2018's Watchlist shows most rare breeds to be stable or increasing.

Tom Beeston says: "It is rewarding to see the more positive picture that is painted by this year's Watchlist, but we must not assume that this means we have less to do. Despite the valiant efforts of breeders up and down the country, there is a danger that some of our rarest breeds will be extinct within a decade. We must not let the hard work done to date go to waste by lowering our guard.

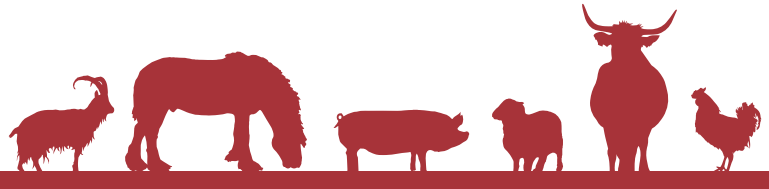
"With the publication of the 2018 Watchlist, we are calling on Government bodies and individuals to support our work – more must be done. As well as raising substantial funds for our Gene Bank work, we need to raise the profile of native breeds and their outstanding produce with consumers. The market for meat and milk products, fleece and fibre must grow, otherwise all of our efforts will be in vain."

Once again, thanks are due to Grassroots Systems Ltd and the Farm Animal Genetic Resources Committee, with whom RBST collaborates to share the figures collected from breed societies.

11 breeds have dropped

25 breeds remain static

27 breeds have improved



RBST
Rare Breeds Survival Trust

Watchlist 2018-19

This list is based on estimated numbers of registered breeding females producing pure-bred offspring in the UK

RBST would like to thank Defra and UK Breed Societies for their help producing the Watchlist.

KEY: + More than a 5% increase in registered adult breeding females this year. = 5% or less change in the registered adult breeding females this year. - More than a 5% decrease in registered adult breeding females this year. **Please see our website for full Watchlist guidelines**

Sheep

Portland

3: VULNERABLE (500 to 900)
= Boreray
+ Leicester Longwool
= Lincoln Longwool
= North Ronaldsay
= Whitefaced Woodland
= Welsh Mountain Pedigree

4: AT RISK (900 to 1500)
= Border Leicester
+ Castlemilk Moorit
= Cotswold
= Derbyshire Gritstone
+ Devon and Cornwall Longwool
= Dorset Horn
+ Hill Radnor
= Manx Loaghtan
+ Portland
- Soay
+ Teeswater
= Wensleydale

5: MINORITY (1500 to 3000)
Balwen
Devon Closewool
+ Dorset Down
Greyface Dartmoor
+ Llanwenog
- Norfolk Horn
= Oxford Down

Cattle

British White

1: CRITICAL (Fewer than 150)
- The Chillingham Wild Cattle
+ Dairy Shorthorn (Original Population)
+ Northern Dairy Shorthorn
+ Vaynol

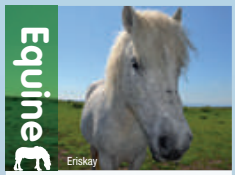
2: ENDANGERED (150 to 250)
- Native Aberdeen Angus
+ Whitebred Shorthorn

3: VULNERABLE (250 to 450)
+ Lincoln Red (Original Population)

4: AT RISK (450 to 750)
= Gloucester

5: MINORITY (750 to 1500)
- British White
= Irish Moiled
= Shetland
= Traditional Hereford
+ White Park

Equine


Eriskay

1: CRITICAL (Fewer than 300)
+ Cleveland Bay Horse
= Dales Pony
- Eriskay Pony
= Hackney Horse and Pony
+ Suffolk Horse

2: ENDANGERED (300 to 500)
+ Dartmoor Pony
- Exmoor Pony

3: VULNERABLE (500 to 900)
- Clydesdale Horse
+ Fell Pony
= Highland Pony

4: AT RISK (900 to 1500)
+ New Forest Pony
= Shire Horse

Pigs

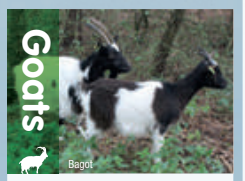
Saddleback

2: ENDANGERED (100 to 200)
= British Landrace
- British Lop
+ Large Black
+ Middle White

3: VULNERABLE (200 to 300)
+ Berkshire
+ Large White
= Tamworth

4: AT RISK (300 to 500)
- British Saddleback
+ Gloucestershire Old Spots
+ Oxford Sandy and Black
- Welsh

Goats


Bagot

3: VULNERABLE (200 to 300)
+ Bagot

5: MINORITY (500 to 1000)
+ Golden Guernsey

Poultry

Dark Dorkings

Please see our website for guidelines
* = Priority Breeds

Chickens
Ancona
Andalusian*
Australorp
British Araucana
British Faverolles
Brussbar*
Buff Orpington
Burmese*
Campine*
Cochin
Cream Legbar
Croad Langshan
Derbyshire Redcap*
Dorking*
Hamburgh*
Indian Game
Ixworth
Legbar
Leghorn
Malay*
Marsh Daisy*
Minorca
Modern Game*
Modern Langshan*
Nankin
Norfolk Grey
North Holland Blue*
Old English Game
Old English Pheasant Fowl*
Orpington (non Buff)
Rhodebar*
Rosecomb
Rumpless Game*
Scots Dumpy*
Scots Grey*
Sebright
Sicilian Buttercup*
Spanish*
Sultan*
Sussex*
Welbar*

Turkeys
Blue*
Bourbon Red*
British White*
Bronze*
Buff*
Cröllwitzer (Pied)*
Harvey Speckled*
Narragansett*
Nebraskan*
Norfolk Black*
Slate*

Ducks
Abacot Ranger
Aylesbury
Black East Indian
Campbell
Cayuga
Crested
Magpie
Orpington*
Rouen (Exhibition)
Shetland*
Silver Appleyard
Silver Bantam*
Stanbridge White*
Welsh Harlequin*

Geese
Brecon Buff*
Buff Back*
Embden* (as standardised in the UK)
Grey Back*
Pilgrim*
Roman*
Sebastopol*
Shetland*
Toulouse (Exhibition)*
West of England*

Derbyshire Gritstone

CATEGORY 6 – Other UK Native Breeds

Breeds in categories 1-5 form part of a wider population of breeds native to the British Isles. Those shown in **bold** have progressed from Watchlist categories 1-5. The following breeds of Irish origin can be found in the UK and historically have been part of British agriculture: Kerry cattle; Galway sheep; Irish Draught horse and Connemara pony.

Sheep
(Over 3000 registered adult breeding females)
Badgerface Welsh
Beulah
Black Welsh Mountain
Blackface (Scottish)
Blueface Leicester
Brecknock Hill Cheviot
Clun Forest
Dalesbred
Exmoor Horn
Hampshire Down
Hebridean
Herdwick
Jacob
Kerry Hill
Llandovery Whiteface Hill
Lleyn
Lonk
North Country Cheviot
Romney
Rough Fell
Ryeland
Shetland
Shropshire
Southdown
South Country Cheviot
South Wales Mountain
Suffolk
Swaledale
Welsh Hill Speckled
Welsh Mountain
Whiteface Dartmoor
Wiltshire Horn

Cattle
(Over 1500 registered adult breeding females)
Aberdeen Angus
Ayrshire
Beef Shorthorn
Belted Galloway
British Friesian
Dairy Shorthorn
Devon
Dexter
Galloway
- Including White and Riggit
Guernsey
Hereford
Highland
Jersey
Lincoln Red
Longhorn
Luing
Red Poll
South Devon
Sussex
Welsh Black

Equine
(Over 3000 registered adult breeding females)
Shetland Pony
Welsh Pony and Cob

Help save rare and native breeds: join or donate at www.rbst.org.uk

#GoNative

Company Limited by Guarantee Registered in England No 1204694 Registered charity number: 269442

Achievements & Performance in 2017

MISSION 1: MONITORING NATIVE FARM BREEDS:

A pivotal moment in the survival of a breed

By the end of the Second World War only around 50 true Exmoor ponies remained on Exmoor and these formed the tiny population from which all registered ponies now derive. With such a small base population, the genetic pool is equally small, and it is essential that as much genetic diversity as possible is maintained to ensure the long-term welfare of the ponies on the moor.

Exmoor National Park has been working closely with the Exmoor Pony Society and the Moorland Exmoor Pony Breeders Group to develop a project to establish what makes a true Exmoor pony. To achieve this, the groups have been collaborating with RBST, Defra, local vet Peter Green and Nottingham University to work out how to characterise the full genome of the Exmoor pony. With the genome defined, it will help give a better understanding of where the pony has come from, which other breeds it is closely related to and, possibly, help guide future breeding programmes.

Crucial to underpin this work is analysis of the studbook to select the most genetically representative individuals. This work is now complete and over the course of 2017 mane hair samples have been collected from locations all over the UK, with the work being co-ordinated by RBST Board members Prof Tim Morris and Sandra Mansell. These are now being assessed at the University of Nottingham.

Speaking of the project, Sarah Bryan, Head of Conservation and Access at Exmoor National Park said: “The free-living Exmoor pony herds are an important part of the Exmoor National Park landscape and without them, it would be incomplete. I believe that the Genome Project marks a pivotal moment in the long-term survival of the breed.”

Exmoor ponies

Eriskay pony, Linton Linnet

An exciting year for Eriskays

As one of our most critically rare breeds, Eriskays are particularly at risk of the negative impacts of inbreeding. The Eriskay Pony Society contacted RBST to ask for their help in managing inbreeding and deciding which matings would be most beneficial with such a small population. With the help of Dr Andy Dell, who for the past 12 years has provided the most up-to-date breeding advice to the Cleveland Bay breed, we were able to produce "SPARKS" (a genetic management programme) sheets for every Eriskay mare, detailing the best stallions to use based on a combination of the mean kinship of the sire and dam and inbreeding coefficients of the hypothetical offspring.

This cutting-edge information has enabled two stallions to be selected for semen collection in 2017. One, Linton Lochinvar, generously funded by the owner, Yvonne Evans, is a suitable match for many living mares, and it is hoped mare owners will make use of him in 2018. The other stallion, Catfield Afi, is a good match for the Gene Bank. A few doses of each stallion were "swapped" by RBST and Yvonne, to enable Afi to be used in the living population, and Lochinvar to be represented in the Gene Bank.

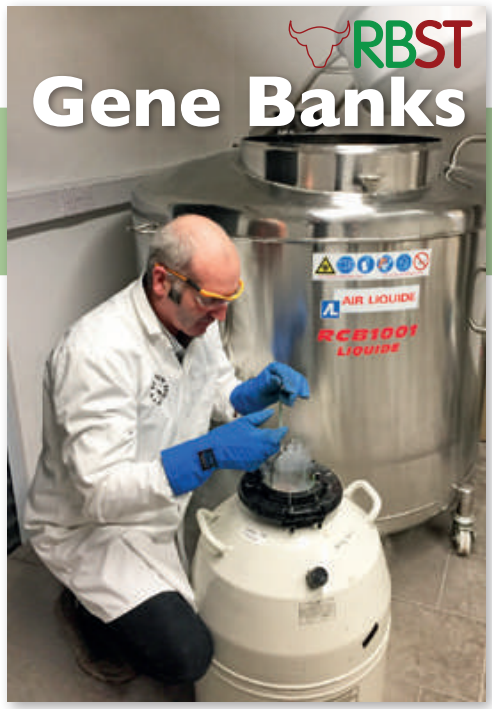
Linton Linnet, the mare gifted to RBST, has been homed not far from Stallion AI Services in Shropshire, and it is hoped that she will be artificially inseminated with a "SPARKS" compliant stallion in 2018.

Counting our sheep

A key project relating to the Gene Bank has involved the National Scrapie Plan semen which RBST owns in conjunction with the National Sheep Association (NSA). A stocktake has been undertaken with AB Europe, who store the semen, and the results have been balanced and matched to our database. This is a major undertaking that, once complete, will provide an accurate list of what is in the bank. We then plan to look at reducing the costs of storing this semen by reducing the numbers of straws held.

Golden Guernsey goat

MISSION 2: SAVING NATIVE FARM BREEDS:



The genetics in our Gene Bank are our insurance policy against the future loss of any individual native breed. Genetics are collected in the form of semen from males and, increasingly, embryos. As genetics conservation techniques evolve, RBST is committed to staying at the forefront of innovation.

Taking genetics conservation to the next level

In September 2017, RBST launched the next phase of its work to create a National Gene Bank, building on the success that the Trust has achieved to date.

Representatives of a wide range of breed societies, academics and the press were informed of some of the technological advances being made by RBST partners in genetics conservation – and made aware of the challenges.

There is no government funding in the UK for the conservation of livestock genetics and RBST's efforts are totally dependent on fundraising and the contribution of its partner organisations. RBST and its partners have, to date, made well over 1,000 collections, but with around 130 breeds to save, not including poultry, RBST needs to accelerate this work substantially.

RBST Partners in Preservation

- **Stallion AI Services**
- **Twemlows Stud**
- **West Kington Stud**
- **Roslin Institute**
- **Deerpark Pedigree Pigs**
- **AB Europe**
- **Scawfell Genetics**

"Our rare breed livestock are part of our heritage and contain a genetic diversity that we desperately need to maintain in the face of an uncertain future."

HRH The Prince of Wales, RBST Patron

Achievements & Performance in 2017

MISSION 2: SAVING NATIVE FARM BREEDS:

Heavy horses

The UK has just three native breeds of heavy horse, all of them severely at risk, with the Suffolk being the most critically endangered.

Numerically, the situation looks bleak: the estimated population in 2017 was just 73 adult Suffolk breeding females, 803 Clydesdales and 978 Shires. Trends have shown registration of filly foals to be in dramatic decline with a marked drop in registrations of both Shires and Clydesdales.

Not only does this have a major impact on the number of live animals on the ground, it also has serious implications for the future health of breeds because of a diminishing gene pool.

A major challenge for heavy horses is finding a role in the modern world. They make wonderful additions to farm parks and small numbers still maintain a traditional working role, but they struggle for a place in the main market for riding horses.

RBST urgently needs to raise £375,000 to save the UK's three heavy horse breeds. This is possibly one of the most critical of all RBST's fundraising appeals because with filly foal registrations dropping, the pool of genetics available to the RBST Gene Bank is diminishing. If we lose the genetics, we lose the breeds.

Anna Cockburn of Hay Farm Heavy Horse Centre with Clydesdale stallion Teddy.

"I am really worried because we could lose a heavy horse breed within as short a timespan as the next 10 years."

Tom Beeston, RBST CEO

RBST
Rare Breeds Survival Trust

URGENT: Help save heavy horses

Clydesdales 803, Suffolks 73, Shires 978 breeding females

Clydesdale (Photo by Catherine Hodge)

Save 1 horse: £68 *(buys 1 equine semen dose)*

Field Officer support for 1 day: £250 *(this is the day rate for one of our field officers)*

Save a full horse collection: £5000 *(a full collection = 60+ doses)*

Save a breed: £125,000 *(25 collections from unrelated animals)*

Save heavy horses: £375,000 *(25 collections from 3 breeds)*

#GoNative

Registered Charity Number 269442
Company limited by guarantee in England no. 1204694.

Donations like yours give a huge boost to our work and help fund projects across the UK. **Help us save these breeds for future generations.**

Achievements & Performance in 2017

MISSION 2: SAVING NATIVE FARM BREEDS:

Exploring pioneer territory

Traditionally, RBST's Gene Bank has concentrated on semen collections, but if a breed does need to be regenerated using semen alone, it can be several generations before we get close to the original. However, scientific advances now enable us to combine stored semen with harvested female eggs to create an embryo, either in vitro or in a female reproductive tract. These embryos can be used immediately or frozen and stored; if implanted in a surrogate at a future date, they result in a first-generation pure-bred animal.

These techniques have only been applied to a few Watchlist breeds, so like any scientific advance, this process requires pioneers willing to test and refine the techniques. With the Walton family from Lancashire, RBST has such pioneers. With support from AB Europe and the Ribble Vet Group, plus fundraising by the RBST Lancashire Volunteer Support Group, the Walton's Project Reborn has seen AI/ET being carried out with selected ewes from the family's flock of pedigree Norfolk Horns, a first for a Combined Flock Book breed.

Despite initial setbacks and thanks to perseverance, 2017 saw the Walton's donor ewes producing three live lambs - two rams and one ewe – using frozen semen from the RBST Gene Bank.

Determined to continue the good work, in November 2017, David Walton arranged for AB Europe to travel to Lancashire once again to work with four breeds. The results were astonishing, with ten Manx Loaghtan embryos frozen from one ewe, nine Norfolk Horn embryos frozen from two ewes and 62 Derbyshire Gritstone embryos frozen from seven ewes. Two embryos from a Southdown ewe and sired by a Gene Bank ram were implanted in to one ewe and six Norfolk Horn embryos were implanted into three recipient ewes, all due to lamb in Spring 2018.

The Derbyshire Gritstone embryos are particularly exciting, as this breed only came onto the Watchlist for the first time in 2017, and RBST had no genetic material stored at all for the breed. As a result of tireless work by the Derbyshire Gritstone Sheepbreeders Society Chairman Eli Tattersall, five breeders each offered two cull ewes for the embryo work, with the resulting 62 embryos giving great security for the future of this breed. The aim is for some unrelated rams to go in for semen collection in Autumn 2018.

New Gloucesters on the ground

In 2016, with the generous support of Jenni and Colin Driver, RBST began an IVF project on Gloucester cattle.

The project involved using oocytes (immature female egg cells) from four of the Driver's cows with semen from the RBST Gene Bank. Semen was chosen from a bull that had not been overused – an important consideration for a breed with a small gene pool. The chosen bull, Tuckey Mark, represented a bloodline that no longer existed in the living population.

The result was another embryo for the Gene Bank and four new Gloucester calves on the ground in 2017 – two bulls and two heifers - which have brought a lost bloodline back to the breed. One of the bulls will go for semen collection in 2018.

Determined to try to store genetic material from one last cow, the Drivers funded an IVF procedure in December 2017, with RBST paying for two of the Driver's Longhorn cows to be collected from at the same time. Sadly, viable embryos were only produced from one Longhorn cow, Howslack Jesse, but RBST was pleased to work with this success story breed and store our first Longhorn embryos in the Gene Bank.

MISSION 3: PROMOTING NATIVE FARM BREEDS:

Volunteering adds impact

With the passionate support of over 500 volunteers, RBST is able to have a presence at shows and events up and down the country.

Our 27 Volunteer Support Groups take us to over 100 countryside events in the year, putting RBST in front of over 1,000,000 members of the public. That adds up to around 3,500 volunteer days and more than doubles our full-time staff equivalent.

The 2017 Royal Three Counties Show was a game changer for RBST. Around 100 volunteers, proudly sporting their #GoNative T-shirts, made it a show to remember for the hundreds of visitors passing through our marquee. Adam Henson made a guest appearance, answering rare breed questions from the audience, the Woolly Roadshow put on another stylish fashion show and we shared the event with the National Sheep Association (NSA), doing our bit for Mutton Renaissance with a Manx Loaghtan supper.

Achievements & Performance in 2017

MISSION 3: PROMOTING NATIVE FARM BREEDS:

Brenda and Ian talk turkey

Brenda and Ian Waterman of Heritage Turkeys supported RBST at a number of shows, bringing along some of their impressive birds, as well as providing a guide to getting started with turkeys for *The Ark*. Over the year they helped set up quite a few new breeding groups and have keen turkey keepers waiting for birds.

Brenda Waterman

John Wilkes with Libby Henson

Cyrus Todiwala OBE DL
(Photo by Nitin Kapoor)

Ambassadors add their voic-es

Two new Ambassador roles are helping to promote RBST's charitable objectives. Leading chef and TV personality Cyrus Todiwala OBE DL has become RBST Chef Ambassador and John Wilkes is RBST North America Ambassador. Both are helping take the RBST message out into their individual spheres of influence.

Wool hits the road

David and Karen Griffiths' Woolly Roadshow has become a familiar sight at RBST events and in 2017 they undertook their most ambitious project yet with a UK tour to promote British wool during UK Wool Week. They visited Caernarfon, Glasgow, Norwich and Exeter, finishing their week in The Green Park in London and talked to a huge number of people over the week.

Dan Anderson

Making markets for rare breeds

An essential part of RBST's work is adding its efforts to creating markets for rare and native breed products, getting pedigree meat into our butchers' shops and onto the menu. In 2017, chef Dan Anderson of Anderson's Bar & Grill in Birmingham became RBST's first corporate supporter restaurant and took delivery of a pedigree cull cow from the Duchy Home Farm at Highgrove to create a special market menu. Another new corporate supporter who came on board was butcher Callum Heckstall-Smith whose shop, Heckstall & Smith, promotes the quality of native pedigree meat.

RBST takes to the stage

RBST is working hard to reach out to a wider audience both to increase its membership pool and to ensure that as many people as possible understand and value our native breeds. At Countryfile Live RBST was invited to take the stage in the show's main theatre to talk to a live audience about the extraordinary diversity our native breeds represent. RBST Vice Chair Tim Morris, and breeders Clifford Freeman and Harriet Bunning took part in the panel, hosted by BBC presenter Joe Crowley.

At the Royal Norfolk Show RBST joined forces with Slow Food UK and President Jimmy Doherty took to the stage with chef John Gay at the 'Grow it, Cook it, Eat it' event to talk about what we will lose unless shoppers put native breeds in their shopping basket.

Getting our voice heard in Parliament

Looking to a post-Brexit Britain, it is crucial that our native breeds are considered in farming policy. To this end, RBST has submitted written evidence to the Parliamentary Environment, Food and Rural Affairs Select Committee on the importance of protecting and developing the unique asset that our native livestock breeds represent and RBST will make sure the UK's native breeds are considered in the upcoming Agriculture Bill.

Achievements & Performance in 2017

MISSION 3: PROMOTING NATIVE FARM BREEDS:

Farm parks champion rare breeds

Since Joe Henson opened Cotswold Farm Park, farm parks have made a significant contribution to the work of the Trust.

To become part of the RBST Approved Conservation Farm Park network, they must have an active breeding programme in place, thus helping to save breeds. They also have a key promotional role, providing a showcase that enables hundreds of thousands of members of the public to see rare and native breeds on the ground, in a natural environment. For many of their visitors, they represent the only opportunity to interact with farm animals.

In 2017, RBST welcomed no less than four new farm parks on board, each bringing their own new dimension to the network.

Mary Arden's Farm near Stratford upon Avon, a 23-acre organic Tudor farm surrounding the childhood home of William Shakespeare's mother, is RBST's first farm park in the Heart of England. Owned and operated by the Shakespeare Birthplace Trust, it focuses on bringing to life the 16th century farm with many animals similar in type to those Shakespeare and his family would have known. Education is at the heart of Mary Arden's Farm, with many visitors coming from cities far removed from the land, the rhythms of seasons and where food comes from.

Tannaghmore Rare Breeds Animal Farm has the distinction of being RBST's first Northern Ireland farm park. Operated by the Armagh City, Banbridge and Craigavon Borough Council, its core site covers only 4 acres but it sits within the 440-acre City Park and its animals fulfil an important conservation grazing role at various adjacent sites. As part of the RBST network, Tannaghmore plans to strengthen its focus on rare breeds as part of its educational activities. Becoming part of the network gives the team at Tannaghmore access to a wider pool of resources and already Field Officer Richard Broad has been instrumental in helping the farm acquire a herd of Bagot goats, the first of the breed in Northern Ireland.

When RBST launched its heavy horse appeal, it was encouraging to welcome on board a farm park that has heavy horses at its heart. **Hay Farm Heavy Horse Centre**, which is situated on the Ford and Etal Estate in Northumberland, is run in conjunction with the Milfield Heavy Horse Association, a group of enthusiasts dedicated to owning, breeding and showing heavy horses, with a focus on Clydesdales. The centre is also a working farm with a range of rare breed livestock.

Joining RBST's City Farms, **Mudchute** occupies an amazing 32-acres of countryside on the Isle of Dogs, with a backdrop of Canary Wharf and the more recent icons of docklands regeneration. Mudchute is home to an impressive range of native and rare breeding stock and is a working farm with an equestrian centre, a children's nursery and a wide range of educational activities. Mudchute is embedded in its local community; it has supporters of all ages, runs an active Young Farmers' Club and offers work experience to local young people, as well as providing funding for an apprenticeship.

Hay Farm Heavy Horse Centre

Tannaghmore Rare Breeds Animal Farm

Mary Arden's Farm

Mudchute

Achievements & Performance in 2017

MISSION 3: PROMOTING NATIVE FARM BREEDS:

Young Shepherds shine

Engaging the younger generation in the world of rare breeds is a key activity for RBST and again in 2017, the RBST Young Shepherds Award attracted some fierce competition and saw talent shining in the show ring.

Both classes in the 2017 Final were very strong, giving judge Gail Shrubshall from Kent a hard task in picking out her winners.

The junior class saw Tom Evans repeat his 2016 success, while Henry Scott, representing Brymore Academy in Somerset, won the senior class, with Molly Dougherty taking junior reserve and Eleanor Russell awarded senior reserve. Each showing extremely handsome Kerry Hills, Tom and Henry went on to contest the overall championship, with Henry pulling ahead to be named RBST Young Shepherd of 2017.

Henry Scott, judge Gail Shrubshall and Tom Evans.

A showcase for rare breed equines

Tullis Matson awards the supreme championship to Highland pony Dunedin Maurice.

The 2017 Rare Breed Horse of the Year Show, relocated to a new venue at Arena UK, saw an increase in entries, particularly for classes for Dales, Exmoor and Highland ponies.

In-hand and ridden classes demonstrated the versatility of UK native breeds, with a popular attraction being the heavy horse ridden class. Five gentle giants made full use of the arena, leaving the audience in no doubt that our heavies have a place as modern riding horses.

RBST Equine Ambassador Sally Anne Oultram commentated on the competition classes and the competitive element of the day was concluded with the parade of breed champions. The task of choosing a supreme champion fell to Sally Anne, CEO Tom Beeston and Trustee Tullis Matson. After careful deliberation, the Rare Breed Horse of the Year 2017 was declared to be the Highland pony Dunedin Maurice owned by Elizabeth Etchells.

Dr Mike McGrew, joint winner of the Marsh Award for Genetic Bio-Diversity.

Julian Hosking, joint winner of the Marsh Award for Genetic Bio-Diversity.

Arthur Green, winner of the Lifetime Achievement Award.

The 2017 RBST Marsh Award heroes

Every year, RBST invites members to nominate individuals they believe to be its 'unsung heroes' for consideration for a Marsh Award.

In 2017, RBST and the Marsh Christian Trust celebrated 21 years of working in partnership by recognising five individuals whose efforts help underpin the important work carried out by RBST. The RBST Marsh Awards fall into the categories of Conservation in Genetic Bio-Diversity, Lifetime Achievement and Support Group Volunteer. The winners are chosen by an independent panel headed by founder of the Marsh Christian Trust, Brian Marsh.

MARSH Christian Trust

David and Karen Griffiths and Angela Kingsnorth, joint winners of the RBST Support Group Volunteer Awards with Marsh Award Ambassador David Booker.

Achievements & Performance in 2017

MISSION 3: PROMOTING NATIVE FARM BREEDS:

RBST in the media

2017 was a record year for media coverage for RBST. With the Trust's work featured in the press, on TV and on local and national radio, the total number of people engaged was 1,511,700 compared with 589,640 in 2016.

Highlights included reports in The Times and Horse & Hound magazine for the Heavy Horse Campaign and Gene Bank Conference, BBC Radio 4 coverage of the Gene Bank Conference, a special smallholder pull-out in Farmers Guardian on RBST's work in general, Country Life Magazine coverage of the Heavy Horse Campaign, BBC Good Food Magazine's Heritage Christmas piece and Farmers Guardian reporting on the Woolly Roadshow Tour.

Other significant coverage relating to RBST's work included major press reports on Trustee Tom Davis with sheep from Mudchute City Farm conservation grazing in The Green Park in London.

RBST continues to enjoy regular coverage with Adam Henson and BBC TV's Countryfile and towards the end of 2017, the RBST team worked with Adam on a substantial piece on Eriskay Gene Bank work to go on air early in 2018.

Social media also saw an impressive increase in activity. Facebook followers rose by over 2,000, bringing the total to 9,209, with big increases coinciding with some of RBST's major news stories like the Gene Bank Conference and the Heavy Horse Appeal. The Twitter following rose by over 500, ending the year with 4,805 followers.

Tom Davis with sheep from Mudchute City Farm conservation grazing in The Green Park in London. (Photo by P Dixie)

HRH The Prince of Wales with Jimmy and Michaela Doherty in Jimmy's Farm Shop.

Our Patron

The support of our Patron, HRH The Prince of Wales, helps RBST in ways that are simply impossible to quantify. He has helped open so many doors for us and has made a personal and practical commitment to the future of Britain's native breeds.

In June, he was given a relaxed and informal tour of Jimmy's Farm to meet our President and learn about the work being carried out there and later in the year he took the time to record a special introduction for the Gene Bank Conference.

In addition, his farms in Gloucestershire, Scotland and Wales are home to growing numbers of rare breed livestock.

Our President

Jimmy Doherty has used his TV profile to help raise RBST's profile in his first year of Presidency. He joined the team at the Royal Norfolk Show and hosted the RBST #GoNative with a Banger competition at his annual Summer Festival which was heralded as the best sausage competition the festival has ever run.

RBST
Rare Breeds Survival Trust

Financial review

Operating statement

	Unrestricted funds	Designated funds	Restricted funds	**2017 Total**	2016 Total
	£	£	£	**£**	£
Income and endowments from:					
Grants and Donations	26,824	-	113,751	**140,575**	85,893
Legacies	257,547	-	20,000	**277,547**	147,792
Membership Subscriptions (inc Gift Aid)	185,324	-	-	**185,324**	183,082
Charitable Activities	63,429	-	-	**63,429**	74,702
Advertising Revenue	12,436	-	-	**12,436**	11,215
Investments	136,308	-	-	**136,308**	119,622
Total income and endowments	**681,868**	**-**	**133,751**	**815,619**	622,306
Expenditure on:					
Raising funds	133,144	49,019	-	**182,163**	128,822
Investment management fees	18,803	-	-	**18,803**	17,209
Charitable activities	299,217	103,953	83,313	**486,483**	482,323
Other	-	-	-	**-**	-
Total expenditure	**451,164**	**152,972**	**83,313**	**687,449**	628,354
Net gains/(losses) on investments	234,727	-	-	**234,727**	338,431
Net income/(expenditure)	**465,431**	**(152,972)**	**50,438**	**362,897**	332,383

Income

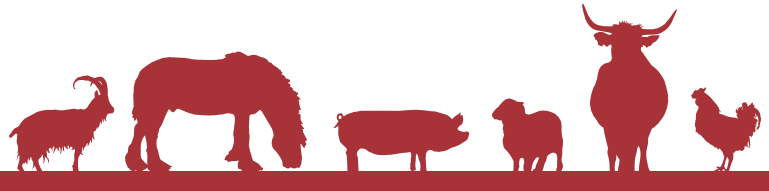
Total income for 2017 was £815,619, compared with £622,306 in 2016.

The main reason for this significant uplift in income was an increase in restricted income from £51,847 in 2016 to £113,751 in 2017, legacies from £147,792 to £277,547 and investments from £119,622 to £136,308. The organisation has also benefited from membership subscriptions, charitable activities and investment income.

Expenditure

Total expenditure for 2017 grew to £687,449, compared with £628,354 in 2016.

A continued focus on controlling our costs and increasing our conservation activities has seen our charitable activity spend reach 71p in every £1 spent in 2017, down from 77p in 2016, as a result of additional resources having been bought in to support corporate fundraising and marketing. There was a marginal increase in the cost of investment management fees and charitable activities reflecting increased activities.



Reserves policy

	31 December 2017	31 December 2016	% Increase/ (Decrease)
Unrestricted funds (Free Reserves)	956,151	825,322	31%
Unrestricted funds (Revaluation gains of investments last 2 years)	573,158	338,431	69%
Designated Funds:			
- Gene bank	2,000,000	2,000,000	0%
- Conservation – Breed stock	37,584	30,415	23%
- Linga Holm	12,812	12,812	0%
- Sandringham Charitable Trust	19,224	19,237	0%
- Raising the Bar Project	120,981	170,000	-29%
Restricted Funds:			
- Cattle Conservation	11,276	11,451	-2%
- Equine Conservation	19,944	19,532	2%
- Goat Conservation	4,201	5,251	-20%
- Pig Conservation	9,766	3,401	187%
- Sheep Conservation	1,628	766	112%
- Other projects	43,616	3,657	1092%
Ratio of Free Reserves to Annual Operating Expenditure	1.4 years	1.3 years	

The charity maintains a large investment portfolio in order to create an income, currently in the region of £136,000 to help fund its charitable activities. Over the last 2 years the investment gains have been £573,158 which has increased the unrestricted funds but are not considered by the Trustees to be part of the free reserves of the charity. The value of investments can go down as well as up.

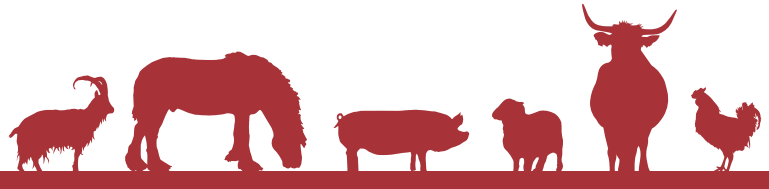
One of the prime objectives of the charity is to ensure the preservation of breeds. Therefore, a Gene Bank is maintained to ensure the characteristics of old and current breeds are conserved. This Gene Bank is treated as a heritage asset, which is irreplaceable. The Trustees have therefore designated £2million to maintain and develop the Gene Bank for the next generation.

The reserves that the Trustees have set aside provide financial stability and the means for the development of our principal activity. The Trustees' aim is for the free reserves to always cover at least the annual operating expenditure.

The Trustees regularly review the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations.

Investment policy

A medium-risk approach describes the investment policy. Assets are held in the RBST Portfolio which is managed by Smith and Williamson, and which invests in a combination of segregated equities and collective funds. The portfolio targets are initial income yield of 4%; in 2017 it achieved 3.73%, which was acceptable given market conditions. The Investment aim is to achieve this income target without detriment to the growth and without incurring unnecessary risk. The value of the RBST portfolio as at 31st December 2017 was £3,602,809; £343,343 (10.5%) up from the £3,259,466 at 31st December 2016.



Practical risks & uncertainties

The trustees are responsible for ensuring RBST has a sound system of internal control to safeguard its assets and funds, and for ensuring its assets and funds are used only in furtherance of RBST's objectives. The system of internal control is intended to manage appropriately rather than eliminate risks and to give reasonable rather than absolute assurance.

The trustees exercise their responsibilities through their Board meetings and the meetings of the Finance and Governance and the Conservation Committees. The system of internal control includes:

- A strategic plan for 2015-50, approved by trustees in 2015, has been implemented across the organisation. This covers the overall aims and objectives of the organisation and is used as a basis for annual planning and quarterly progress reviews by the Chief Executive Officer, with trustees. Following significant progress over the last three years, we have now embarked on a major strategic review, to put in place an action plan for the future, with top-line objectives to increase delivery, awareness and income generation, implementation of which may result in increased expenditure in the medium term.
- Annual performance targets and operating plans, with actual performance being monitored at least quarterly against key performance indicators.
- A continuing risk management programme: The Risk Matrix is monitored on a quarterly basis by the Finance and Governance Committee and reviewed in detail on an annual basis, with risks reported to the Board. At review meetings, in addition to reviewing risks and their potential likelihood and impact, priority actions are identified.

  In addition to the ongoing risk of loss of breeds, and the concern over declining numbers, the more significant risks reported to the Board and monitored by them include:

  Physical:

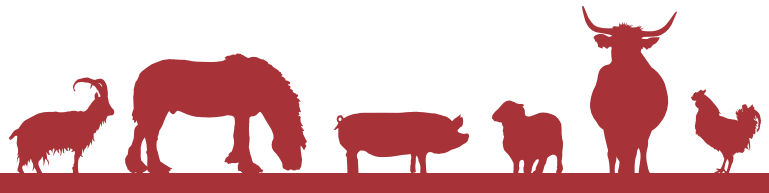
  - Health and Safety at events for both volunteers and the general public.
  - Impact of HS2 on office.

  Reputational & Policy

  - Members and public perception due to poor communication, media or volunteer mismanagement.

  Financial

  - Donations and legacy income loss.
  - Loss of investments income particularly due to Brexit.
  - Changes to government policy.
- An internal management and operations monitoring programme with findings and progress reviews being reported to the trustees.
- A scheme of delegation from the trustees to the Chief Executive Officer (CEO). The scheme delegating authority from the trustees to the CEO is reviewed annually and approved by the trustees each year.
- Procedures in place to monitor and evaluate the effectiveness of expenditure on conservation programmes and the achievement of outputs and outcomes.
- Social responsibility: the activities of the Trust are socially responsible, in line with the philosophy of a charity associated with farm animal welfare, good husbandry and conservation. The trustees endeavour not to endorse any organisation which contradicts RBST's social, environmental or scientific ideals.



Governance

Structure

RBST is a charity registered with the Charity Commission for England and Wales (Registration No. 269442). It is also a company limited by guarantee registered in England and Wales (Registration No. 01204694). It was founded in 1973. Its objects and powers are set out in its Memorandum and Articles of Association.

Trustees

The Board of RBST comprises up to 15 unpaid trustees, with no more than three co-opted, and no more than 12 elected from its membership. The trustees are also the directors of RBST for the purposes of company law. The Board is responsible for setting policy, agreeing strategy and approving major commitments based on advice from senior management, and the appointment of the Chief Executive Officer. Day-to-day operations are delegated by the Board to the Chief Executive Officer, who leads the executive and volunteer teams.

RBST's Memorandum (amended 2012) and Articles of Association (last amended 2015) provide that elected trustees may be appointed for two periods of up to four years at a time and most then take a minimum break of 24 months.

The Board has two principal committees: the Conservation Committee and the Finance and Governance Committee. Membership of these committees along with a full list of trustees and staff at the time of writing of this report are provided at the end of this report.

The Conservation Committee advises the Board of trustees on strategic issues concerning conservation programmes and related activities. The Finance and Governance Committee is responsible for reviewing RBST's financial performance and matters relating to management, organisation, governance, investments and risk management.

Each new trustee is provided with training and an induction, where s/he learns about the organisation and the role and responsibilities of a trustee. The induction includes a pack containing the Charity Commission guidance 'The Essential Trustee'; RBST's governing documents; and the most recent annual report and financial statements. Trustees receive ongoing training, receive charity law updates, and are involved in strategic sessions relating to the operations during the year.

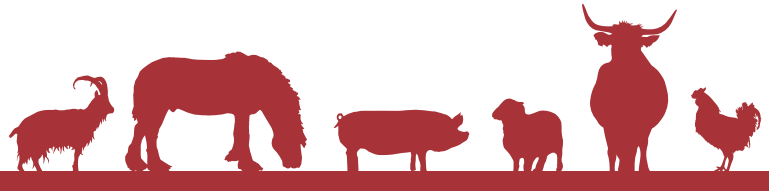
Statement of Trustees' responsibilities

The trustees (who are also directors of RBST for the purposes of company law) are responsible for preparing the trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom generally accepted accounting practice (United Kingdom Accounting Standards).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity's SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and



Governance (continued)

enable them to ensure that the financial statements comply with the Companies Act 2006, and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all reasonable steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are also responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Grant making policy

RBST occasionally makes donations or grants, in line with its charitable and strategic objectives, to partners in the RBST network, the outcomes of which are reviewed at regular periods.

Public benefit

In reviewing our charitable objectives and as part of planning our future programme of work, the trustees of RBST have taken account of the Charity Commission's guidance on public benefit and have considered how the planned programme of work will consistently contribute to the Charity's aims and objectives.

Remuneration policy

Our approach to remuneration across the organisation is designed to ensure we can attract and retain the talented and motivated people we need to deliver our mission.

Our employees & volunteers

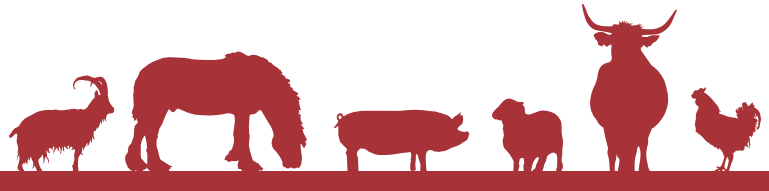
The delivery of our mission relies on our talented and motivated people, and we are proud of the performance of all our staff and volunteers across the UK. The trustees and Chief Executive Officer encourage widespread consultation and exchange of information at all levels of the organisation and we continue to work together on a range of actions to improve employee and volunteer engagement, ensuring that RBST remains a great place to work and volunteer.

We value diversity and are committed to equality of opportunity. We understand the value of an inclusive approach and recognise the impact that different perspectives bring to the work we do in the UK, and across the world as part of our global network.

The trustees' report was approved by the Board of trustees on 29th March 2018 and was signed on their behalf by:

Gail Sprake

Gail Sprake
Chairman of the Board of trustees



Oxford Sandy & Black pig

Independent Auditors Report to The Members of The Rare Breeds Survival Trust:

Year Ended 31 December 2017

Opinion

We have audited the financial statements of the Rare Breeds Survival Trust (the 'charitable company') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2017, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

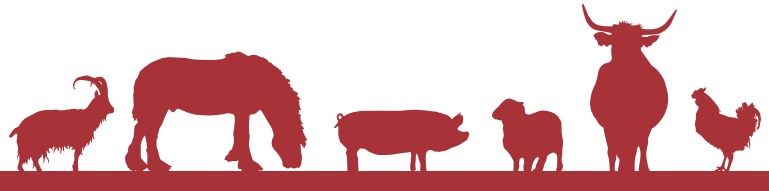
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.



Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 29, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

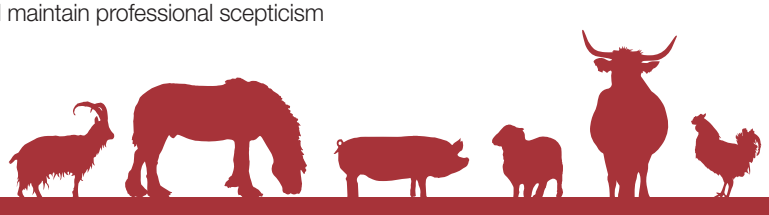
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Geoffrey Cox BA FCA (Senior Statutory Auditor)
For and on behalf of Dafferns LLP, Statutory Auditor
One Eastwood
Binley Business Park
Coventry
CV3 2UB
Date 29th March 2018



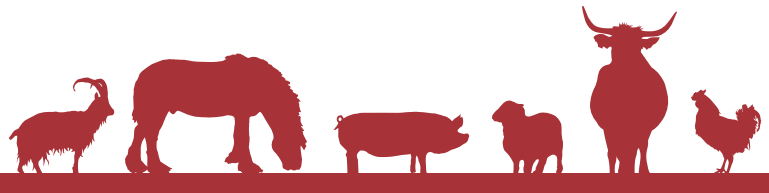
Statement of financial Activities

(Including Income and Expenditure Account)
Year Ended 31 December 2017

					2017	2016
		Unrestricted funds	Designated funds	Restricted funds	**Total**	Total
	Note	£	£	£	**£**	£
Income and endowments from:						
Donations and legacies	2	469,695	-	133,751	**603,446**	416,767
Charitable activities	3	63,429	-	-	**63,429**	74,702
Other trading activities	4	12,436	-	-	**12,436**	11,215
Investments	5	136,308	-	-	**136,308**	119,622
Total income and endowments		**681,868**	**-**	**133,751**	**815,619**	622,306
Expenditure on:						
Raising funds		133,144	49,019	-	**182,163**	128,822
Investment management fees		18,803	-	-	**18,803**	17,209
Charitable activities	6	299,217	103,953	83,313	**486,483**	482,323
Other		-	-	-	**-**	-
Total expenditure		**451,164**	**152,972**	**83,313**	**687,449**	628,354
Net gains/(losses) on investments	15	234,727	-	-	**234,727**	338,431
Net income/(expenditure)		**465,431**	**(152,972)**	**50,438**	**362,897**	332,383
Transfers between funds	20	(99,875)	103,940	(4,065)	**-**	-
Other recognised gains/(losses):						
Gains/(losses) on revaluation of fixed assets	13	-	7,169	-	**7,169**	(1,620)
Net movement in funds	20	**365,556**	**(41,863)**	**46,373**	**370,066**	330,763
Reconciliation of funds:						
Total funds brought forward	20	1,163,753	2,232,464	44,058	**3,440,275**	3,109,512
Total funds carried forward	20	**1,529,309**	**2,190,601**	**90,431**	**3,810,341**	3,440,275

All income and expenditure derive from continuing activities. Activities relating to the Gene Bank are disclosed in note 14.

The statement of financial activities includes all gains and losses recognised during the year.



Balance sheet

Year Ended 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	13	**142,420**	144,978
Heritage assets	14	**-**	-
Investments	15	**3,602,809**	3,259,466
		3,745,229	3,404,444
Current assets			
Stocks	16	**7,200**	5,468
Debtors	17	**71,612**	53,908
Cash at bank and in hand		**24,290**	35,998
		103,102	95,374
Creditors: amounts falling due within one year	18	**37,990**	59,543
Net current assets		**65,112**	35,831
Net assets		**3,810,341**	3,440,275
Charity Funds			
Unrestricted funds	20	**1,529,309**	1,163,753
Designated funds	20	**2,190,601**	2,232,464
Restricted funds	20	**90,431**	44,058
Total charity funds	20	**3,810,341**	3,440,275

The financial statements were approved and authorised for issue by the Board on 29th March 2018

Signed on behalf of the board of trustees

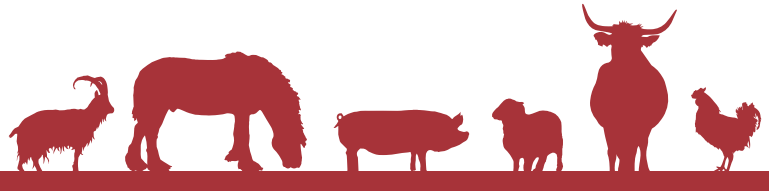
Gail Sprake

Gail Sprake, Chairman of Trustees,

Martin Beard, Treasurer

The notes on pages 37 to 48 form part of these financial statements.

Company registration number: 01204694

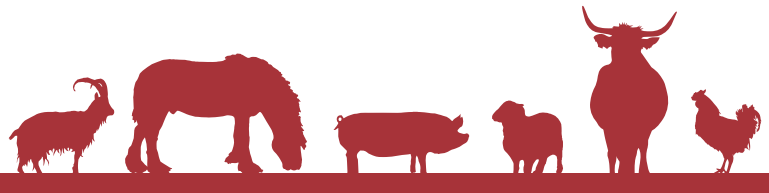


Statement of cash flows

Year Ended 31 December 2017

	2017	2016
	£	£
Cash flow from operating activities	**(27,643)**	(94,140)
Cash flow from investing activities		
Payments to acquire tangible fixed assets	**(799)**	-
Payments to acquire investments	**(280,103)**	(461,932)
Receipts from sales of investments	**171,487**	350,510
Interest received	**21,108**	21,630
Dividends received	**104,242**	97,992
Net cash flow from investing activities	**15,935**	8,200
Net decrease in cash and cash equivalents	**(11,708)**	(85,940)
Cash and cash equivalents at 1 January 2016	**35,998**	121,938
Cash and cash equivalents at 31 December 2017	**24,290**	35,998
Cash and cash equivalents consists of:		
Cash at bank and in hand	**24,290**	35,998
Cash and cash equivalents at 31 December 2017	**24,290**	35,998

	2017	2016
	£	£
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income / (expenditure) for year	**370,066**	330,763
Dividends received	**(115,200)**	(97,992)
Interest receivable	**(21,108)**	(21,630)
Depreciation and impairment of tangible fixed assets	**3,357**	12,540
(Gains) / losses on investments	**(234,727)**	(338,431)
(Increase) / decrease in stock	**(1,732)**	2,887
(Increase) / decrease in debtors	**(17,704)**	30,773
Increase / (decrease) in creditors	**(10,595)**	(13,050)
Net cash flow from operating activities	**(27,643)**	(94,140)



Notes to the financial statements

Year Ended 31 December 2017

1 Summary of significant accounting policies

(a) General information and basis of preparation

Rare Breeds Survival Trust is an incorporated charity registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is Avenue Q, Stoneleigh Park, Kenilworth, Warwickshire, CV8 2LG. The nature of the charity's operations and principal activities are:

- For the benefit of the public to ensure the preservation of breeds and breeding groups of domestic farm livestock of importance in the promotion of agriculture being breeds at risk, and having characteristics worthy of preservation in the interests of zoological research and education to ensure the preservation of genes of special or potential value in hybridisation or other work; and
- To conduct, carry out and promote research within all areas of the Trust's interest to increase knowledge and to publish the results of such research.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

A network of volunteer support groups is constituted within the Trust and accordingly the accounts include their financial activities.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

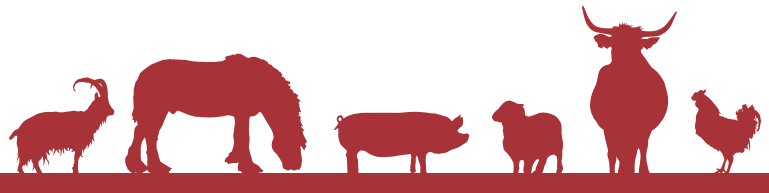
The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Subscriptions are included in the Income and Expenditure Account in the accounting period in which they are received. This treatment is also adopted for the limited number of subscriptions received from new life members.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.



Notes to the financial statements (continued)

Year Ended 31 December 2017

If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity, for example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes fundraising and non-charitable trading activities;
- Expenditure on charitable activities includes costs of services and of grants, also support costs and depreciation on related assets; and
- Other expenditure represents those items not falling into the categories above.

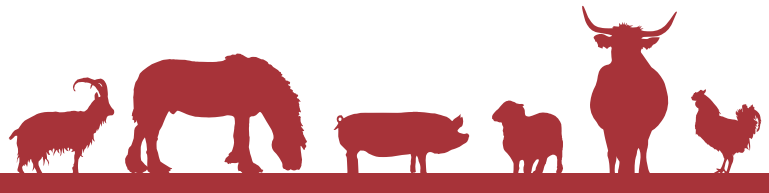
Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. All support costs have been allocated on the basis of number of employees.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.



(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold land and buildings	Over the period of the lease
Office and Computer Equipment	10%-33% according to the nature of the asset
Conservation Breeding Stock (agisted)	Annual Revaluation

(g) Heritage assets

The Gene Bank is a collection of semen and embryos obtained from rare breeds of cattle, horses, sheep, goats and pigs. It acts as an archive to preserve bloodlines of breeds. Each year additions are made to the archive to ensure that it includes the current characteristics of a breed. The archive is regarded as an irreplaceable resource which cannot be valued with any degree of accuracy and will never be sold. As such it generates no income and so has no realisable value. Therefore it does not have a carrying value in the balance sheet. The costs incurred in maintaining the archive for conservation purposes are written off each year.

(h) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in subsidiaries are measured at cost less impairment.

(i) Stocks

Stocks comprise genetic resources which are not part of the Gene Bank and goods for resale. Genetic resources are valued at the lower of cost of production and market value. Retail stocks are valued at the lower of cost and net realisable value.

(j) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

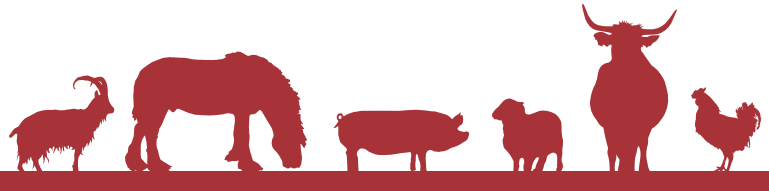
(k) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(l) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.



Notes to the financial statements (continued)

Year Ended 31 December 2017

(m) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The Trust agrees to pay a defined contribution into the employee's own personal pension scheme for eligible employees. The pension charge represents contributions payable by the Trust for the period. The Trust's liability is limited to the amount of the contribution. The liability for meeting future pension payments rests solely with the employee's personal pension scheme.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Financial instruments

The trust enters into only basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other amounts receivable and payable and loans to related parties. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(p) Going concern

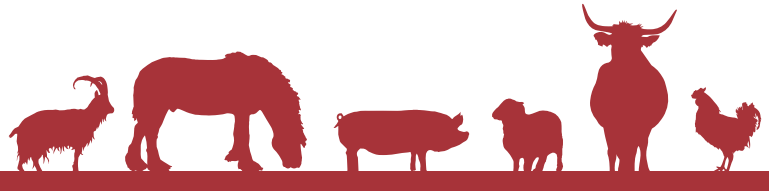
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations and legacies

	2017	2016
	£	£
Grants and donations	**140,575**	85,893
Legacies	**277,547**	147,792
Membership Subscriptions (including gift aid)	**185,324**	183,082
	603,446	416,767

Of the income from donations and legacies of £418,122 (2016 - £233,685), £133,751 (2016 - £51,847) was attributable to restricted funds, £nil (2016 - £nil) was attributable to designated funds and £284,371 (2016 - £181,838) was attributable to unrestricted funds.

Income from membership subscriptions was attributable entirely to unrestricted funds.



3 Income from charitable activities

	2017	2016
	£	£
Sale of goods and services (including Support Groups)	**63,429**	74,702

Income from charitable activities was attributable to unrestricted funds in both years.

4 Income from other trading activities

	2017	2016
	£	£
Advertising revenue	**12,436**	11,215

Income from other trading activities was attributable to unrestricted funds in both years.

5 Income from investments

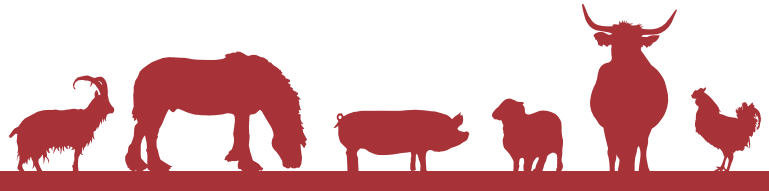
	2017	2016
	£	£
Dividend from subsidiary	**10,955**	-
Dividends - equities	**104,245**	97,992
Interest - fixed interest securities	**21,108**	21,600
Interest - deposits	**-**	30
	136,308	119,622

Income from investments was attributable to unrestricted funds in both years.

6 Analysis of expenditure on charitable activities

				2017
	Activities undertaken directly	Grant funding of activities	Support costs	**Total**
	£	£	£	**£**
Conservation Activities (including Support Group)	276,693	-	164,149	**440,842**
ARK Magazine	45,641	-	-	**45,641**
	322,334	**-**	**164,149**	**486,483**

£83,313 (2016 - £63,384) of the above costs were attributable to restricted funds. £103,953 (2016 - £9,867) of the above costs were attributable to designated funds. £299,217 (2016 - £409,072) of the above costs were attributable to unrestricted funds.



Notes to the financial statements (continued)

Year Ended 31 December 2017

7 Allocation of support costs

				2017
	Raising funds	Conservation Activities	ARK Magazine	**Total**
	£	£	£	**£**
Governance	-	18,183	-	**18,183**
Management salaries and expenses	24,267	84,934	-	**109,201**
Office operational costs and utilities	7,677	26,871	-	**34,548**
Depreciation	2,339	8,187	-	**10,526**
Professional charges	2,284	7,992	-	**10,276**
Irrecoverable VAT	2,776	9,717	-	**12,493**
Other	2,361	8,265	-	**10,626**
Total	**41,704**	**164,149**	**-**	**205,853**

Supports costs, except governance costs, have been allocated based on staff time.

8 Governance costs

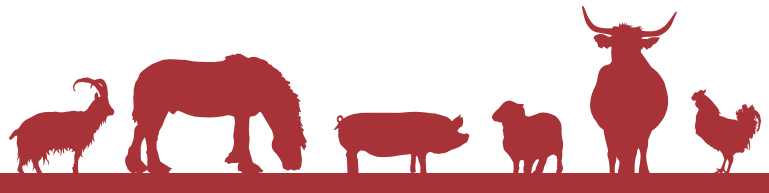
	Note	2017	2016
		£	£
Trustees' remuneration	11	**-**	-
Trustees' expenses		**8,133**	5,262
Cost of Trustees' meetings and the AGM		**919**	1,156
Auditors' remuneration	10	**4,950**	4,950
Legal fees		**4,181**	4,165
		18,183	15,533

9 Net income / (expenditure) for the year

	2017	2016
	£	£
Net income / (expenditure) is stated after charging / (crediting):		
Depreciation of tangible fixed assets	**10,526**	10,920
Operating lease rentals	**2,013**	2,013
(Gain)/loss on fair value movement of investments	**(234,727)**	(338,431)

10 Auditors' remuneration

The auditors' remuneration amounts to an audit fee of £4,950 (2016 - £4,950) and other services of £10,276 (2016 - £10,755).



11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2016: £nil).

The total amount of employee benefits (these benefits include employer's national insurance and pension costs) received by key management personnel is £69,579 (2016:£65,527). The Trust considers its key management personnel comprise the Chief Executive Officer, Tom Beeston.

Four trustees (2016: Four) were reimbursed expenses as follows:	**2017**	2016
	£	£
Travel	**3,730**	4,191
Subsistence	**249**	29
Accommodation	**2,508**	981
Other	**1,646**	61
	8,133	5,262

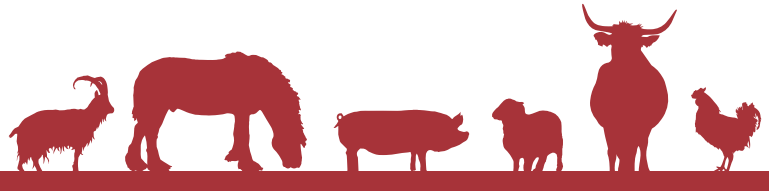
12 Staff costs and employee benefits

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2017	**2017**	2016	2016
	Number	FTE	Number	FTE
Raising funds	3	3	2	**1**
Charitable activities	4	4	5	**4**
Governance	3	2	2	**2**
	10	**9**	**9**	**7**

The total staff costs and employees' benefits was as follows:	**2017**	2016
	£	£
Wages and salaries	**252,137**	223,082
Social security	**21,544**	14,176
Defined contribution pension costs	**12,526**	7,829
	286,207	245,087

No employees received total employee benefits (**excluding** employer pension costs) of more than £60,000.



Notes to the financial statements (continued)

Year Ended 31 December 2017

13 Tangible fixed assets

	Short Leasehold	Office & Equipment	Conservation Breeding Stock (Agisted)	**Total**
	£	£	£	**£**
Cost or valuation:				
At 31 December 2016	221,443	140,861	30,656	**392,960**
Additions	-	799	-	**799**
Revaluation	-	-	7,169	**7,169**
At 31 December 2017	221,443	141,660	37,825	**400,928**
Depreciation:				
At 31 December 2016	124,065	123,917	-	**247,982**
Charge for the year	4,440	6,086	-	**10,526**
At 31 December 2017	128,505	130,003	-	**258,508**
Net book value:				
At end date 2017	92,938	11,657	37,825	**142,420**
At end date 2016	97,378	16,944	30,656	**144,978**

14 Heritage assets

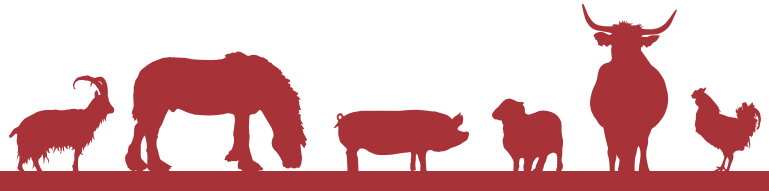
Heritage assets held are The Gene Bank and no value has been placed on this asset.

These assets are significant to the charity in order to safeguard the future of rare breeds. Expenditure to acquire preserve and develop The Gene Bank in the year was £103,940 (2016:£ 105,057).

15 Fixed asset investments

	Listed investments	Other investments	**Total**
	£	£	**£**
Cost or valuation			
At 31 December 2016	3,259,464	2	**3,259,466**
Additions	280,103	-	**280,103**
Disposals	(171,485)	(2)	**(171,487)**
Revaluation	234,727	-	**234,727**
At 31 December 2017	3,602,809	-	**3,602,809**

Investments at fair value comprise:	**2017**	2016
	£	£
Equities & unit trusts	**2,785,266**	2,410,159
Cash within investment portfolio	**286,219**	242,882
Fixed interest securities	**531,324**	606,423
	3,602,809	3,259,464



The fair value of listed investments is determined by reference to the mid-market value of the unit trusts or quoted share price.

Other investments represented a holding in the ordinary share capital of RBST Trading Company Limited. During the year this company was dissolved.

16 Stocks

	2017	2016
	£	£
Semen for sale	**7,200**	5,468

17 Debtors

	2017	2016
	£	£
Trade debtors	**5,973**	260
Amounts owed by support groups	**44,131**	32,110
Prepayments and accrued income	**11,682**	13,840
Taxes recoverable	**9,826**	7,698
	71,612	53,908

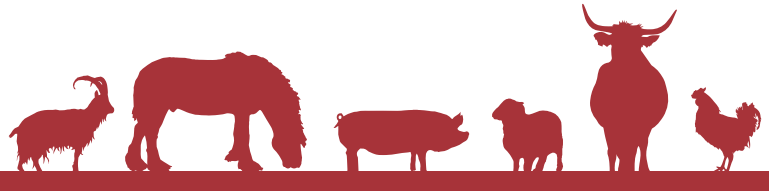
18 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	**12,976**	25,802
Amounts owed to group undertakings	**-**	10,958
Other tax and social security	**7,481**	5,548
Other creditors	**2,168**	2,949
Accruals	**15,365**	14,286
	37,990	59,543

19 Leases

Operating leases – lessee
Total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than one year	**2,013**	2,013
Later than one and not later than five years	**8,052**	8,052
Later than five years	**32,208**	34,221
	42,273	44,286



Notes to the financial statements (continued)

Year Ended 31 December 2017

20 Fund reconciliation

	Balance at 31 December 2016	Income	Expenditure	Transfers	Gains / (losses)	Balance at 31 December 2017
	£	£	£	£	£	£
Unrestricted funds						
Unrestricted	**1,163,753**	681,868	(451,164)	(99,875)	234,727	**1,529,309**
Designated Funds						
Gene Bank	**2,000,000**	-	(103,940)	103,940	-	**2,000,000**
Conservation – Breed Stock (Agisted)	**30,415**	-	-	-	7,169	**37,584**
Linga Holm	**12,812**	-	-	-	-	**12,812**
Sandringham Charitable Trust	**19,237**	-	(13)	-	-	**19,224**
Raising the Bar Project	**170,000**	-	(49,019)	-	-	**120,981**
	2,232,464	-	(152,972)	103,940	7,169	**2,190,601**

Unrestricted funds description

Unrestricted funds are those funds available for use, at the discretion of the Trustees, in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds description

The archive Gene Bank is held to maintain the Heritage Assets for the benefit of future generations.

The Conservation Breeding Stock, (agisted), reserve is the value of RBST rare breed stock on loan to livestock keepers to increase rare breed population numbers.

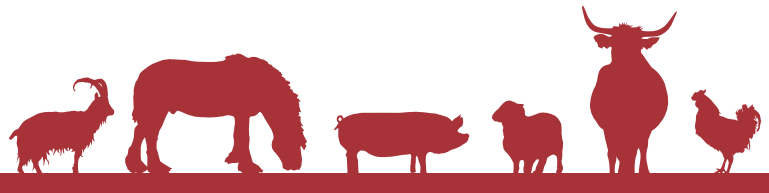
The Linga Holm Fund derives from the sale of certain assets in 2000. It is available for the conservation of North Ronaldsay sheep in the first instance.

Sandringham Charitable Trust was created from legacies received for the pursuance of conservation projects.

Raising the Bar Project: in 2017, the trustees have tasked the executive to increase fundraising, particularly from the corporate sector, both by direct contact and by raising the public profile of our work. For this project, the trustees designated £170,000 under the “Raising the Bar Project”, effectively crystallising 50% of our 2016 investment gains.

Restricted funds and Trusts

We are extremely grateful to the charitable trusts and foundations that support our work. Some trusts provide general funding, while others prefer to sponsor specific projects as detailed on page 47.



Restricted funds Fund Descriptions	Balance at 31 December 2016 £	Income £	Expend-iture £	Transfers £	Gains / (losses) £	Balance at 31 December 2017 £
Restricted cattle conservation						
Gerald Fallowes Discretionary Will Trust (received in 2016)	**5,204**	-	(5,019)	-	-	**185**
The Prince's Charities (Vaynol, Northern Dairy Shorthorn and Whitebred Shorthorn)	**3,947**	(23)	(868)	-	-	**3,056**
The William Dean Countryside and Educational Trust	**300**	-	(300)	-	-	**-**
Marjorie Coote Animal Charity Trust	**2,000**	-	(1,400)	(599)	-	**1**
General Cattle	**-**	2,337	(2,337)	-	-	**-**
F Johnson Original Population Dairy Shorthorn	**-**	1,000	(25)	-	-	**975**
The PF Charitable Trust	**-**	5,000	-	-	-	**5,000**
Gerald Fallowes Discretionary Will Trust (received in 2017)	**-**	4,000	(1,941)	-	-	**2,059**
David Fenton Traditional Hereford	**-**	4,940	(4,940)	-	-	**-**
Restricted equine conservation						
The Beryl Evetts and Robert Luff Animal Welfare Trust Limited	**2,000**	-	-	-	-	**2,000**
Marjorie Coote Animal Charity Trust	**2,000**	-	(2,000)	-	-	**-**
Elise Pilkington Charitable Trust	**1,000**	-	(1,000)	-	-	**-**
The Prince of Wales's Charitable Foundation	**1,492**	-	(540)	-	-	**952**
The Dr Mortimer and Theresa Sackler Foundation	**1,500**	-	(1,434)	(66)	-	**-**
The Saintbury Trust	**2,000**	-	-	(700)	-	**1,300**
Exmoor pony genome project	**9,540**	5,035	(14,375)	(200)	-	**-**
Heavy Horse Appeal 2017	**-**	18,085	(2,393)	-	-	**15,692**
Restricted goat conservation						
Goat Appeal	**2,040**	55	(55)	-	-	**2,040**
John Spedan Lewis Foundation	**3,211**	1,398	(1,448)	(1,000)	-	**2,161**
Restricted pig conservation						
The Rothermere Foundation	**3,000**	-	(2,999)	-	-	**1**
Pig Appeal 2015	**401**	-	(401)	-	-	**-**
Pig Appeal 2017	**-**	3,046	(2,281)	-	-	**765**
Gerald Fallowes Discretionary Will Trust (received in 2017)	**-**	6,000	-	-	-	**6,000**
Henry Robert Bull Charitable Trust	**-**	1,000	-	-	-	**1,000**
Marjorie Coote Animal Charity Trust	**-**	2,000	-	-	-	**2,000**
Restricted sheep conservation						
Sheep Appeal 2015	**766**	-	(10)	(750)	-	**6**
Norfolk Horn fund	**-**	360	(360)	-	-	**-**
T Colthorpe Sheep Fund	**-**	300	-	-	-	**300**
Boreray fund	**-**	352	(30)	-	-	**322**
Derbyshire Gritstone	**-**	446	(446)	-	-	**-**
Rosy Wool Manx Loaghtan Fund	**-**	1,000	-	-	-	**1,000**
Restricted Other projects						
Grazing Animals Project	**454**	-	(190)	-	-	**264**
RBST Flood Rare Breeds Appeal	**300**	-	(300)	-	-	**-**
Somerset Conservation Fund	**500**	-	-	-	-	**500**
Turkey Appeal 2016	**2,403**	1,340	(450)	(250)	-	**3,043**
The Margaret Davis Charitable Trust (Conservation work)	**-**	29,281	(15,004)	(250)	-	**14,027**
The Margaret Davis Charitable Trust (HLF)	**-**	20,540	-	-	-	**20,540**
Miss Valerie Meldrum Middleton (Legacy for Doonies Farm)	**-**	20,000	(19,750)	(250)	-	**-**
Luton & District Poultry Group	**-**	259	(17)	-	-	**242**
Violet Flanagan Charitable Trust	**-**	1,000	(1,000)	-	-	**-**
North Ronaldsay Dyke Appeal	**-**	5,000	-	-	-	**5,000**
	44,058	133,751	(83,313)	(4,065)	-	**90,431**

Notes to the financial statements (continued)

Year Ended 31 December 2017

21 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets	1,554,628	2,190,601	-	**3,745,229**
Cash and current investments	(58,941)	-	83,231	**24,290**
Other current assets / liabilities	71,612	-	7,200	**78,812**
Total	**1,567,299**	**2,190,601**	**90,431**	**3,848,331**

22 Pensions and other post-retirement benefits

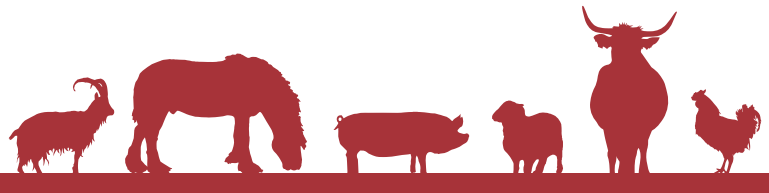
Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £12,526 (2016:£7,829).

The defined contribution liability is allocated to unrestricted funds being raising funds £526 and conservation activities £1,635.

23 Related party transactions

During the year the charity received a dividend of £10,955 from its wholly-owned subsidiary, RBST Trading Company Limited. The company was later dissolved.



Corporate Directory

Charity Reference and Administrative Details: Year Ended 31 December 2017

Charity registration number 269442
Company registration number 01204694

Patron
His Royal Highness The Prince of Wales, KG, KT, GCB, OM, AK, CD, QSO, PC.

President
Jimmy Doherty

Vice Presidents
Miss Elizabeth Buchanan, C.V.O, FRAgS
J Alan C Black
Lord Iliffe

Chief Executive Officer
Tom Beeston

Trustees
Chris Ball - retired 17 August 2017
Martin Beard, Treasurer
Jacqueline Biard - appointed 17 August 2017
Sue Blacker, Chair Finance and Governance
Tom Davis
Julian Hosking - appointed 17 August 2017
Dameon Layt
Sandra Mansell
Tullis Matson - co-opted 2017
Prof. Tim Morris, Vice Chairman
Dr Richard Small, Chair of Conservation
Gail Sprake, Chairman

Conservation Committee
Tom Davis, Julian Hosking, Dameon Layt, Sandra Mansell, Tullis Matson, Tim Morris, Richard Small, Gail Sprake, and, in attendance, the Chief Executive Officer.

Finance and Governance Committee
Martin Beard, Jacqueline Biard, Sue Blacker, Gail Sprake and, in attendance, the Chief Executive Officer.

Registered office
Avenue Q, Stoneleigh Park, Kenilworth,
Warwickshire, CV8 2LG

Northern office
Plumgarths, Crook Road, Kendal, Cumbria, LA8 8LX

Investments Scrutineer
Magnus Mowat (nominated by the Board)

Honorary Ambassadors
Peter Hayford, Poultry (since 2010), Cyrus Todiwala OBE, DL, Chef; John Wilkes, North America (both appointed 2017)

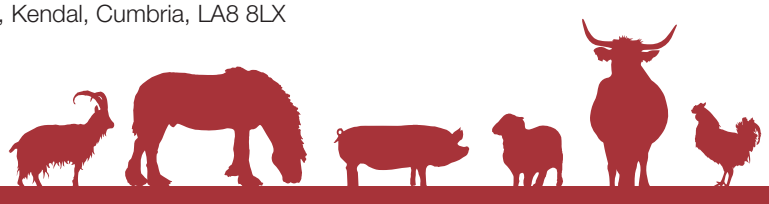
Auditor
Dafferns LLP
One Eastwood
Harry Weston Road
Binley Business Park, Binley
Coventry, CV3 2UB

Legal advisors
Lodders LLP
10 Elm Court
Arden Street
Stratford upon Avon
Warwickshire, CV37 6PA

Bankers
Barclays Bank PLC
Central Agriculture
Northampton

Investment managers
Smith and Williamson
25 Moorgate
London, EC2R 6AY

Staff at the date of this report
Tom Blunt: Field Officer - South East
Helen Breakwell: Business Development Manager
Richard Broad: Field Officer - SW, Wales & NI.
Ruth Dalton: Field Officer - North & Scotland
Elizabeth Fearnley: Communications Officer
Rachel Foley: Customer Services
Jean Henderson: Conservation Assistant (Part Time)
Hannah Knowles: Conservation Coordinator (Part Time)
Sarah Spriggs: Fundraising and Communications Officer
Hilary Young: Customer Services Assistant (Part Time)



A gift in your Will is the greatest gift you will ever make

Planning for the future

Our vision is a secure future for each of the UK's native breeds of livestock to ensure long-term food security, the conservation of important habitats and landscapes and the preservation of the UK's culture for future generations. You can help us achieve this vision with a legacy to RBST in your Will.

What to do?

Your solicitor will advise you on the correct wording in your Will, but please ensure that you include our full name – Rare Breeds Survival Trust – with our registered office address and registered charity number as set out below. Please also include wording to state that you wish to make the gift for the 'general purposes' of Rare Breeds Survival Trust.

Our promise

When you make a gift to RBST in your Will, we will:

- Answer any questions honestly and openly
- Never ask you the size or type of legacy
- Completely recognise that your family and friends come first
- Never ask you to tell us your intentions, but if you do, we will convey our sincere thanks
- Use your gift wisely

No Will yet?

Free Wills Month brings together a group of well-respected charities to offer members of the public aged 55 and over the opportunity to have their simple Wills written or updated free of charge by using participating solicitors in selected locations around England, Northern Ireland and Wales.

An up-to-date Will written by a solicitor ensures your wishes are respected. It also avoids difficult decisions and legal complications for your loved ones. Free Wills Month allows you to provide for family and friends and leave a gift to your chosen charities too.

To take part in Free Wills Month please visit the website during the next campaign which takes place in October 2018. You can register your interest here www.freewillsmonth.org.uk/ and get an email reminding you that the campaign has started.

RBST
Rare Breeds Survival Trust

If you have any questions, visit our website, call 02476 69551 or email fundraising@rbst.org.uk.

Rare Breeds Survival Trust (RBST), Stoneleigh Park, Kenilworth, Warwickshire, CV8 2LG
Registered Charity Number 269442 (England and Wales)

Sussex chickens

RBST
Rare Breeds Survival Trust

rbst.org.uk
enquiries@rbst.org.uk
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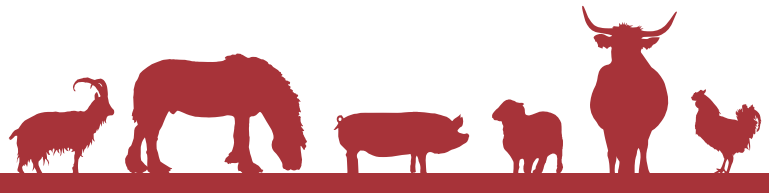
Patron: His Royal Highness The Prince of Wales KG KT GCB
Company Limited by Guarantee Registered in England No.01204694
Registered Charity No.269442